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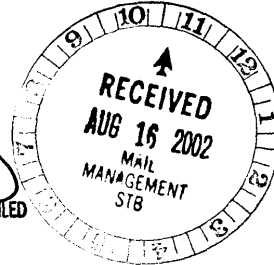
August 15, 2002

Barbara Sadler
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 70
Washington D.C. 20423

RECORDATION NO. 23566-1 FILED

AUG 16 '02

4-35 PM



SURFACE TRANSPORTATION BOARD

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of June 11, 2002 between the following parties:

Names and address of the following parties:

Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.**
1211 Avenue of the Americas, New York, NY 10036

Lessee: **TFM, S.A. de C.V.**
Periferico Sur No. 4928, Col. Parques del Pedregal, Delegacion Tlalpan,
Mexico D.F. 14010

A short summary of the document to appear in the index follows:

Memorandum of Railcar Lease between Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.** and Lessee: **TFM, S.A. de C.V.** covering 150 gondolas with reporting marks and numbers – ATW 50301 – CEFX 32297, NOT INCLUSIVE.

Please file this memorandum as a **SECONDARY** document to Recordation #23566 dated 7/23/01 and return one (1) stamped original to my attention. A check covering the filing fee of thirty dollars (\$30.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20100.

Thank you for your prompt assistance.

Sincerely,

Sherry Lewey
Sherry Lewey



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Research/Development Coordinator

Enclosure

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MEMORANDUM OF RAILCAR LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 11th day of June, 2002, is made by The CIT Group/Equipment Financing, Inc., a Delaware corporation, with an address at 1211 Avenue of the Americas, New York, New York 10036 (the "Lessor"), and TFM, S.A. de C.V., a Mexican corporation, with an address at Periferico Sur No. 4928, Col. Parques del Pedregal, Delegacion Tlalpan, Mexico D.F. 14010 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of February 2, 2001, covering certain equipment described therein and with respect to which a Memorandum of Railcar Lease was filed with the Surface Transportation Board ("STB") on July 23, 2001 and given Recordation Number 23566.

WHEREAS, the Parties have entered into an additional Schedule under the Lease and wish to show for the public record the existence of the aforesaid Schedule, the respective interests therein of the Parties and a description of the equipment (the "Equipment") as set forth in **Schedule A** hereto, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: Joseph F. Mankowski
Name: Joseph Mankowski
Title: Senior Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

TFM, S.A. de C.V.

By: Mario Mohar Ponce
Signature: [Signature]
Title: Chief Executive Officer
Date: _____

By: Leon Ortiz Roman
Signature: [Signature]
Title: Treasurer
Date: June 11, 2002

SCHEDULE A

Quantity
150

Equipment Description
52' - 5'6" sided mill gondola

Car Marks and Numbers

1	ATW	50301
2	ATW	50302
3	ATW	50303
4	ATW	50305
5	ATW	50306
6	ATW	50308
7	ATW	50310
8	ATW	50311
9	ATW	50312
10	ATW	50313
11	ATW	50317
12	ATW	50318
13	ATW	50319
14	ATW	50322
15	ATW	50324
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29	ATW	50360
30	ATW	50362
31	ATW	50363
32	ATW	50365
33	ATW	50366
34	ATW	50368
35	ATW	50369
36	ATW	50371
37	CEFX	30200
38	CEFX	30201
39	CEFX	30202
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